

Charity Number: 1142061

**LANCASTER GIRLS' GRAMMAR  
SCHOOL FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31ST AUGUST 2020**

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## LANCASTER GIRLS' GRAMMAR SCHOOL FUND

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# LANCASTER GIRLS' GRAMMAR SCHOOL FUND

## OFFICERS AND PROFESSIONAL ADVISERS

<b>Trustees</b>	Mrs J S Cahalin Mrs S K Bain Mrs S Hodgson
<b>Headteacher</b>	Mrs J S Cahalin
<b>Administrator</b>	Mrs J Mason
<b>Registered Office</b>	Regent Street Lancaster LA1 1SF
<b>Accountants</b>	CWR Chartered Accountants 20 Mannin Way Lancaster Business Park Caton Road Lancaster LA1 3SW
<b>Bankers</b>	Lloyds TSB 49 Market Street Lancaster LA1 1JH  Santander 63-65 Market Street Lancaster LA1 1JG
<b>Solicitors</b>	Veale Wasbrough Vizards Orchard Court Orchard Lane Bristol BS1 5WS

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# LANCASTER GIRLS' GRAMMAR SCHOOL FUND

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2020

The Trustees present their annual report along with the Financial Statements for the year ended the 31<sup>st</sup> August 2020. The financial statements have been prepared in accordance with accounting policies set out in the notes to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **Administrative Information**

The Lancaster Girls' Grammar School Fund is a registered charity (No. 1142061) with the Charities Commission. The charity was formed on the 24<sup>th</sup> May 2011. The Trustees, administrator and professional advisers are listed on page 3.

The object of the charity is to advance the education (including social and physical training) of students at the Lancaster Girls' Grammar School (LGGs).

### **Structure, Governance and Management**

The charity is connected with the Lancaster Girls' Grammar School, which has been an academy school since the 1<sup>st</sup> January 2011. The instrument of governance of the school provides for the Trustees to sit on the governing body of the school.

The Trustees are responsible for the overall management of the charity. Policies and procedures are in place for the induction and training of new Trustees. However, in recognition of the experience which is evident amongst the current Trustees, there are no plans for the training of Trustees at present. The Trustees are aware that if the need arises, they will of course arrange such training to be carried out.

The governance of the school's activities is vested with the Governing Body who discharge their duties in accordance with government legislation.

### **Risk Management**

The Board of Trustees is responsible for the management of risk faced by the charity. As the objects are to support the school, the significant risks to the charity arise from the school's day to day operation. The Trustees, through overview of the Governing Body, ensures that risks are identified, assessed and controls introduced as required.

The Trustees examine the major risks that the charity faces each financial year to ensure the continued success of the school and hence the charity.

# **LANCASTER GIRLS' GRAMMAR SCHOOL FUND**

## **REPORT OF THE TRUSTEES (Cont'd) FOR THE YEAR ENDED 31ST AUGUST 2020**

### **Objects, Aims and Activities**

The object of the charity is to assist the Governors of Lancaster Girls' Grammar School in advancing the education of pupils at the Lancaster Girls' Grammar School.

With this objective the charity aims to improve the standard of education provided by the school by assisting in the provision of facilities and to support activities which are designed to enhance the all round development of pupils.

The principal activity of the charity during the year was to run development appeals to raise monies in support of the objectives of the charity.

When planning the activities for the year, the Trustees have considered the Charity Commissions guidance on Public Benefit.

### **Application of Income**

During the accounting year £32,495 has been applied to a range of projects and academic prizes.

### **Financial Review and Investment Policy**

During the year the charity contributed towards several projects on the school site. This included a contribution of £23,164 towards improving drama facilities in the Centenary Hall and £4,313 towards new library books. These are scheduled in note 2 to the accounts.

The charity received income in excess of its payments totalling £7,361 in the accounting year which together with the brought forward fund balance of £518,324 gives the Charity a total reserve balance of £525,685 at the end of the accounting year.

The charity's policy is to place available funds in low risk investments and to ensure funds are easily accessible should they be required for school projects.

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# LANCASTER GIRLS' GRAMMAR SCHOOL FUND

## REPORT OF THE TRUSTEES (Cont'd) FOR THE YEAR ENDED 31ST AUGUST 2020

### Reserves Policy

Net assets as at 31<sup>st</sup> August 2020 were £525,685. Of these funds £54,657 are restricted for specific projects as detailed in the notes to the accounts. The remainder forms an unrestricted fund and these funds can be directed to projects in line with the objectives of the charity at the discretion of the Trustees.

### Future Plans

The charity aims to continue to generate funds from appeals and to continue its policy of improving the general school buildings and to aid pupils who require assistance to develop their maximum potential.

### Accounting and Reporting Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The Charities Act requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- ♦ select suitable accounting policies and then apply them consistently;
- ♦ make judgements and accounting estimates that are reasonable and prudent;
- ♦ observe the methods and principles in the Charities SORP;
- ♦ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

.....*JJ Cahalin*.....

Mrs J Cahalin

Approved by the Trustees on the ...*24/06/2021*...

**LANCASTER GIRLS' GRAMMAR SCHOOL FUND**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF LANCASTER GIRLS' GRAMMAR SCHOOL FUND**  
**FOR THE YEAR ENDED 31ST AUGUST 2020**

I report on the accounts of the charity for the year ended 31<sup>st</sup> August 2020, which are set out on pages 8 to 15.

**Respective responsibilities of the Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

**Basis of my independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters.


The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matter in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
Mr Phillip Dennison ACA FCCA  
For and on behalf of  
CWR Chartered Accountants  
20 Mannin Way  
Lancaster Business Park  
Caton Road  
Lancaster  
LA1 3SW

Date: 25/6/2021



LANCASTER GIRLS' GRAMMAR SCHOOL FUND

STATEMENT OF FINANCIAL ACTIVITIES  
YEAR END 31ST AUGUST 2020

		Unrestricted funds	Restricted funds	Total funds For the year ended 31 August 2020	Total funds For the year ended 31 August 2019
	Note	£	£	£	£
<b>Incoming resources</b>					
Voluntary income:					
Donations and gifts		36,094	10,903	46,997	36,856
Investment income:					
Bank interest / dividend income		202	934	1,136	1,176
<b>Total incoming resources</b>		<b>36,296</b>	<b>11,837</b>	<b>48,133</b>	<b>38,032</b>
<b>Resources expended</b>					
<b>Charitable expenditure</b>					
Cost of generating voluntary income	1	-	-	-	-
Charitable activities	2	28,473	9,632	38,105	78,050
Governance costs	3	1,842	-	1,842	1,806
<b>Total resources expended</b>		<b>30,315</b>	<b>9,632</b>	<b>39,947</b>	<b>79,856</b>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<b>5,981</b>	<b>2,205</b>	<b>8,186</b>	<b>(41,824)</b>
Unrealised (loss)/gain on investments		-	(825)	(825)	1,088
<b>Net Movements in Funds</b>		<b>5,981</b>	<b>1,380</b>	<b>7,361</b>	<b>(40,736)</b>
<b>Reconciliation of Funds</b>					
<b>Balances Brought Forward 1st September 2019</b>		<b>465,047</b>	<b>53,277</b>	<b>518,324</b>	<b>559,060</b>
<b>Balances Carried Forward 31st August 2020</b>		<b>471,028</b>	<b>54,657</b>	<b>525,685</b>	<b>518,324</b>



LANCASTER GIRLS' GRAMMAR SCHOOL FUND

BALANCE SHEET  
AS AT 31ST AUGUST 2020

	Note	2020 £	2019 £
Investments	5	25,471	26,296
<b>Current Assets</b>			
Debtors	6	4,116	7,258
Cash at bank and in hand		500,439	545,497
		504,555	552,755
<b>Creditors: Amounts falling due within one year</b>	7	(4,341)	(60,727)
<b>Net current Assets</b>		500,214	492,028
<b>Net Assets</b>		525,685	518,324
<b>Funds</b>			
Unrestricted funds:			
General funds		471,028	465,047
Restricted funds	8	54,657	53,277
<b>Total Funds</b>		525,685	518,324

These accounts were approved by the trustees on the 24/06/2021 and signed on their behalf by:

J. Scahalin  
Mrs J Cahalin

The notes on pages 10 to 15 form part of these accounts

## **LANCASTER GIRLS' GRAMMAR SCHOOL FUND**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR END 31ST AUGUST 2020**

#### **ACCOUNTING POLICIES**

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##### **Accounting basis**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below.

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##### **Going Concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

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##### **Donations and income from own activities**

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured. Other income is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

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##### **Grants**

Monies received contingent on them being used for a specific purpose are treated as provisions and are only released against expenditure when that expenditure is incurred.

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##### **Investments**

Investments are included at market value at the balance sheet date. Gains and losses on disposal and revaluation of investments are charged or credited to the SOFA.

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##### **Funds accounting**

Funds held by the charity are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

**LANCASTER GIRLS' GRAMMAR SCHOOL FUND**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR END 31ST AUGUST 2020**

**ACCOUNTING POLICIES (CONTINUED)**

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**Funds accounting (continued)**

Restricted funds - these are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions apply when specified by the donor or when funds are raised for particular restricted purposes. Further details of the purpose of each fund are included in the note to the financial statements.

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LANCASTER GIRLS' GRAMMAR SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS  
YEAR END 31ST AUGUST 2020

	Unrestricted funds	Restricted funds	Total For the year ended 31 August 2020	Total For the year ended 31 August 2019
	£	£	£	£
<b>1. Cost of generating voluntary income</b>				
Sundry expenses	-	-	-	-
	-	-	-	-
<b>2. Charitable activities</b>				
Grants made in respect of:				
General contributions to LGGS (including prizes)	1,409	169	1,578	4,075
Contribution towards LGGS trips on behalf of pupils	25	103	128	1,025
Contribution towards LGGS student course bursaries	-	3,750	3,750	2,500
Contribution towards LGGS general equipment	35	-	35	1,564
Contribution towards LGGS roof repair costs	(1,737)	-	(1,737)	55,417
Contribution towards LGGS hall audio equipment	-	-	-	2,288
Contribution towards LGGS maths trips & competition costs	784	-	784	2,212
Contribution towards LGGS Centenary Hall drama facilities	23,164	-	23,164	-
Contribution towards LGGS library books	4,313	-	4,313	-
Contribution towards LGGS music and technology costs	480	-	480	915
Donations to National Charities	-	4,802	4,802	4,172
Donations to International Charities	-	728	728	3,686
Donations to other parties	-	80	80	196
	28,473	9,632	38,105	78,050
<b>3. Governance costs</b>				
Accountancy and independent examiner's fee	1,842	-	1,842	1,806
	1,842	-	1,842	1,806



LANCASTER GIRLS' GRAMMAR SCHOOL FUND

NOTES TO THE FINANCIAL STATEMENTS  
YEAR END 31ST AUGUST 2020

4. Staff costs

The charity does not employ any staff. The Trustees received no remuneration or expenses during the period.

5. Investments	2020	2019
	£	£
COIF Units	20,447	19,738
BlackRock Investment Fund	209	202
M&G Investments	4,815	6,356
	<u>25,471</u>	<u>26,296</u>

6. Debtors	2020	2019
	£	£
Gift Aid recoverable	4,116	4,066
Balance due from Lancaster Girls' Grammar School	-	3,192
Prepayments	-	-
	<u>4,116</u>	<u>7,258</u>

7. Creditors: Amounts falling due within one year	2020	2019
	£	£
Commitments to Lancaster Girls' Grammar School	693	58,921
Accruals and deferred income	3,648	1,806
	<u>4,341</u>	<u>60,727</u>

The commitments to Lancaster Girls' Grammar School represent contributions owed towards charitable projects as set out in note 2 and reimbursement of School Fund expenses.

# LANCASTER GIRLS' GRAMMAR SCHOOL FUND

## NOTES TO THE FINANCIAL STATEMENTS YEAR END 31ST AUGUST 2020

### 8. Restricted funds

	Balance 31.08.19	Incoming resources	Outgoing resources	Transfers	Balance 31.08.20
	£	£	£	£	£
Restricted Prize / Bursary Fund	38,684	2,183	(1,233)	-	39,634
The Dowager Countess Eleanor Peel Trust Bursary	5,000	4,500	(3,600)	-	5,900
Donations to National Charities	3,648	2,435	(4,802)	-	1,281
Donations to International Charities	643	2,479	(728)	-	2,394
Other restricted charitable donations	-	240	(80)	-	160
Joyce Rigby legacy for mathematics	5,302	-	(14)	-	5,288
	<b>53,277</b>	<b>11,837</b>	<b>(10,457)</b>	<b>-</b>	<b>54,657</b>

The Restricted Prize / Bursary Fund is made up of a number of different prize funds. The awards are specifically for pupils of LGGS to reward outstanding achievement and performance or to promote the further education of pupils of the school.

National/International/Other donations include monies raised for registered national and global charities. As at end of the accounting period a total of £3,835 donations had not been paid to the relevant charity.

### 9. Analysis of net assets between funds

	Tangible Fixed Assets	Net Current Assets	Total 2020
	£	£	£
Restricted Funds	-	54,657	54,657
Unrestricted Funds	-	471,028	471,028
	<b>-</b>	<b>525,685</b>	<b>525,685</b>

## **LANCASTER GIRLS' GRAMMAR SCHOOL FUND**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR END 31ST AUGUST 2020**

#### **10. Control**

The charity is controlled by the Board of Trustees.

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#### **11. Taxation**

Lancaster Girls' Grammar School Fund is a registered charity number 1142061. All the charity's income is applied to its charitable objectives and the charity is, therefore, exempt under current legislation from most forms of taxation.

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#### **12. Transactions with Trustees and connected parties**

During the accounting year the charity made a series of transactions with Lancaster Girls' Grammar School, a company limited by guarantee whose company number is 07441463.

These transactions involved a series of donations to the school in line with the objectives of the charity. The school fully utilised these donations during the accounting period for the purposes specified. The charity is administered from within the premises of the Lancaster Girls' Grammar School however no recharge of wages and salaries, rent or other overhead was charged to the charity during the accounting period by the school.

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